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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

DEC 19 2000

DIVISION OF
OIL, GAS AND MINING

In re:

GENEVA STEEL COMPANY,
a Utah corporation,
Debtor.

Bankruptcy Case No. 99C-21130

(Chapter 11)

m/021/008

**DEBTOR'S NOTICE OF ENTRY OF ORDER CONFIRMING THIRD AMENDED
PLAN OF REORGANIZATION JOINTLY PROPOSED BY GENEVA STEEL
COMPANY AND THE OFFICIAL COMMITTEE OF BONDHOLDERS, AS
MODIFIED, DATED DECEMBER 6, 2000**

Geneva Steel Company (the "Debtor") hereby gives notice that on November 22, 2000, the United States Bankruptcy Court for the District of Utah entered its order confirming the Third Amended Plan of Reorganization Jointly Proposed by Geneva Steel Company and the Official Committee of Bondholders, as Modified and, on December 8, 2000, its order confirming the Third Amended Plan of Reorganization Jointly Proposed by Geneva Steel Company and the Official Committee of Bondholders, as Modified, Dated December 6, 2000 (the "Plan") (capitalized terms used in this notice are defined in the Plan). November 22, 2000 is the Confirmation Date under the Plan for the sole purposes of determining which Persons are entitled to receive distributions on Class Three Allowed Unsecured Claims under the Plan and determining the Distribution Record Date. December 8, 2000 is the Confirmation Date for all other purposes, including for purposes of the bar date described in Paragraph 2 below. It is anticipated that the Effective Date of the Plan will occur on approximately December 14, 2000. Notice of the occurrence of the Effective Date will be given to all parties that have appeared in the Debtor's case. The Plan sets a number of bar dates for claims as set forth below:

1. **Certain Administrative Claims.**

a. **Pre-Effective Date Claims and Expenses(a) Pre-Confirmation Date Claims and Expenses.** All applications for final compensation of Professional Persons for services rendered and reimbursement of expenses incurred on or before the Effective Date and all other requests for payment of administrative costs and expenses incurred on or before the Effective Date under section 507(a)(1) or 507(b) of the Code (except for Claims for Administrative Expenses incurred in the ordinary course of business and Claims under 28 U.S.C. § 1930) *shall be filed no later than 60 days after the Effective Date or shall forever be barred from recovery.*

b. **Substantial Contribution Compensation and Expenses Bar Date(b)**
Substantial Contribution Compensation and Expenses Bar Date. Any Person who requests compensation or expense reimbursement for making a substantial contribution in the Debtor's Case pursuant to section 503(b)(3), (4) and (5) of the Code *must file an application with the clerk of the Court, no later than 60 days after the Effective Date, and serve such application*

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on the Plan Proponents and as otherwise required by the Court and the Code or be forever barred from seeking such compensation or expense reimbursement.

c. Effect of Failure to Timely File Claim or Request for Payment(c) Effect of Failure to Timely File Claim or Request for Payment. Any request for payment of an Administrative Claim that is not filed by the foregoing deadline shall forever be barred. Under no circumstances will the applicable deadlines set forth above be extended by order of the Court or otherwise. Any holders of Claims for Administrative Expenses who are required to file a Claim or request for payment of such Claims or expense reimbursements and who do not file such Claims or requests for expense reimbursements by the applicable Administrative Bar Date shall be forever barred from asserting such Claims or expense reimbursements against the Debtor, the Reorganized Debtor, any property of the Debtor or Reorganized Debtor or any distributions under the Plan.

2. **Claims For Rejected Executory Contracts and Unexpired Leases.** Any Claims arising out of the rejection of executory contracts or unexpired leases *must be filed with the Court within 30 days after the Confirmation Date or be forever barred.*

3. **Certain Claims, Indemnifiable by the Debtor, Against Officers, Directors, Agents, Employees, Representatives, and Others.** Under the Plan, any obligation or rights of the Debtor to indemnify its officers, directors, agents, employees, representatives and others pursuant to its articles of incorporation, bylaws or applicable statutes (including Utah Business Corporation Act §§ 16-10a-901 to 16-10a-909) in respect of any Claims, demands, suits, causes of action, or proceedings, based upon any act or omission related to service with, for, or on behalf of the Debtor at any time prior to the Confirmation Date, will not be discharged or impaired by confirmation or consummation of the Plan, but will survive unaffected by the reorganization contemplated by the Plan. All claims indemnifiable by Geneva against individuals currently serving as the Debtor's officers, directors, agents, employees, representatives and others which, pursuant to this provision of the Plan, survive unaffected by the reorganization contemplated by the Plan *shall be filed on or before 30 days following the Effective Date or be forever barred.*

DATED this 12th day of December, 2000.

LeBOEUF, LAMB, GREENE &
MacRAE, L.L.P.

By: /s/ Steven J. McCardell

Ralph R. Mabey (2036)

Steven J. McCardell (2144)

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Attorneys for Geneva Steel Company



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PROVO, UTAH 84603

TELEPHONE: (801) 227-9000
FAX: (801) 227-9090

May 1, 2000

PERMIT
MODIFICATION

Mr. D. Wayne Hedberg
Permit Supervisor
Minerals Regulatory Program
Utah Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
P.O. Box 145801
Salt Lake City, Utah 84114-5801

Re: Permit Modification
Geneva Steel Company
Iron Mountain Mine
M/021/008
Iron County, Utah

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MAY 05 2000

DIVISION OF
OIL, GAS AND MINING

Dear Mr. Hedberg:

This letter, with its attached maps, is intended to serve as a formal application for revision of the referenced mining permit and reclamation plan.

Background

Geneva Steel Company ("Geneva") owns or otherwise controls various iron ore properties in Iron County, Utah. Geneva holds the referenced permit to mine those properties, although active mining operations have been suspended at the present time. The most recent modification of Geneva's approved mining permit and reclamation plan, under which Geneva is now authorized to operate, is dated April 6, 1995. Geneva has provided a surety bond in connection with that permit in the amount of \$1,073,000 to secure the performance of required reclamation.

Section 12.3.5 (page 39) of the existing reclamation plan provides as follows:

Mitigation: A pre-law disturbed area not subject to reclamation will be selected and reclaimed under standards specified in this section. This will include six and six-tenths (6.6) acres, equivalent to a 2:1 ratio of acreage which is unable to be reclaimed due to slope stability. Although this area has not been identified yet, the surety numbers have been included in this document.

Mr. D. Wayne Hedberg
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This provision of the existing reclamation plan obligates Geneva to reclaim 6.6 acres of pre-law disturbed area in lieu of 3.3 steep slope post-law acres that would otherwise have to be reclaimed. Geneva personnel and personnel from your office have previously discussed which lands would be suitable for satisfying this obligation. They have also met on-site to inspect potential mitigation areas. Based on those discussions and site visits, the parties have agreed that the area in and around the Yellow Jacket (or YJ) Pit is a suitable mitigation area to be reclaimed in lieu of the steep slope dumps in the Tip Top/Excelsior area.

The purpose of this amendment application is to formally identify and delineate the 6.6 pre-law acres that will be reclaimed and the 3.3 acres of steep slopes that will not be reclaimed.

Maps

Attached as part of this permit modification application are two maps. Both maps are based on maps previously submitted as part of the most recent April 6, 1995 permit modification. They are as follows:

Map 1. Map 1 shows the three steep dump slopes (containing 0.88 acres, 0.33 acres and 0.96 acres, respectively) in the Tip Top area and the one steep dump slope (containing 1.15 acres) in the Excelsior area that will not be reclaimed even though they constitute post-law disturbances. Together, these steep slopes comprise approximately 3.32 acres. Map 1 is an excerpt from Geneva map IM-0100-3, sheet 4, as indicated in the legend. The four post-law steep dump slope areas that will not be reclaimed are identified on Map 1 by the cross-hatching corresponding with "TIP TOP/EXCELSIOR DUMP SLOPE" in the legend.

Map 2. Map 2 shows the pre-law disturbed area, containing approximately 6.6 acres, to be reclaimed in lieu of the areas shown on Map 1. Map 2 is based on prior Geneva maps IM-0100-3, sheets 5 and 6, as indicated in the legends. Both sheets have been combined as a composite map because the area to be reclaimed is located at the border of the two maps. The outer boundary of the pre-law area to be reclaimed is depicted with a heavy dashed line, and the interior area to be reclaimed is labeled "FUTURE RECLAMATION MITIGATION SITE" and is cross-hatched in accordance with the legend.

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Mining and Reclamation Permit Amendment

With the identification of these lands, Geneva wishes to amend its existing mining and reclamation permit as follows:

1. Geneva will be obligated to reclaim the 6.6 pre-law acres shown on Map 2 in lieu of any obligation to reclaim the 3.3 acres of steep dump slopes shown on Map 1.

2. The mitigation reclamation will consist of backfilling the Yellow Jacket Pit, ripping and leveling the balance of the 6.6 acre area shown on Map 2 and revegetating the 6.6 acre area shown on Map 2, in accordance with the general operational procedures contained in the existing reclamation plan.

3. No reclamation of the 6.6 acres shown on Map 2 will be required until Geneva recommences mining operations at Iron Mountain (or, if mining does not resume, upon final reclamation by Geneva at Iron Mountain). Specifically, pit backfilling will be completed in the ordinary course of operations, once resumed, at Iron Mountain (i.e. the pit will be backfilled from normal overburden removal and waste dumping operations), and leveling and reseeding will be done after the pit has been backfilled. Geneva will not be required to immediately fill the pit and level and reseed the surrounding area upon its resumption of mining operations.

4. The Division's approval of the information set forth in this letter will constitute a formal amendment to Geneva's existing mining and reclamation plan, for which no adjustment in the amount of the currently existing reclamation bond will be required.

6. Geneva will be entitled to obtain an appropriate reduction in the amount of its reclamation bond upon successful reclamation of the 6.6 acres shown on Map 2.

7. Except as amended herein, all other provisions of Geneva's existing mining and reclamation plan will remain unchanged.

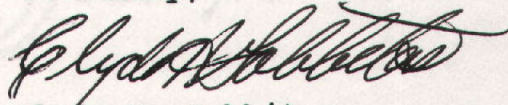
Conclusion

Geneva management has approved this application to amend the mining and reclamation plan. If this application meets with the Division's approval, please confirm the same in writing.

Mr. D. Wayne Hedberg
May 1, 2000
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We appreciate your cooperation and assistance in finalizing the details of Geneva's mitigation requirement and in amending the plan accordingly. If you need any further information, please let me know.

Sincerely,



Clyde H. Gabbitas
Sr. Manager

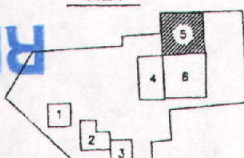
Attachments (Maps 1 and 2)

cc: Dan Jensen

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KEY



INDICATOR

- MTN. LION DUMP ROADS/LEVEL AREAS
- MTN. LION DUMP TOP
- MTN. LION DUMP SLOPES
- MTN. LION PIT SLOPES
- MTN. LION PIT BOTTOM
- MTN. LION PIT BENCHES
- MTN. LION PIT ROAD

500 feet

REF: AIR PHOTOGRAPHY BY AERO-GRAPHICS INC. 6/91
REF: DRAWING NO. IM-101-4 X-SECTIONS G-G', H-H', J-J'
GENEVA STEEL ENGINEERING DEPARTMENT

IRON MINES
SW CEDAR CITY, UTAH
FIVE YEAR MINE/RECLAMATION PLAN
CONTOUR INTERVAL: 10'

RRF 1/4/00	ADDED REC. MT. SITE	Δ	DRAWN BY 3/27/92	DESIGN CHECKED	DESIGN ENG.	DATE	SAFETY CHECK
LDH 8/25/93	MAJOR MODIFICATIONS	Δ	KS PATTEN				
BY DATE	DESCRIPTION	NO.	GEN. SUP. DESIGN ENG.				
REVISIONS			DATE	IM-0100-3			



Map 2

LEGEND

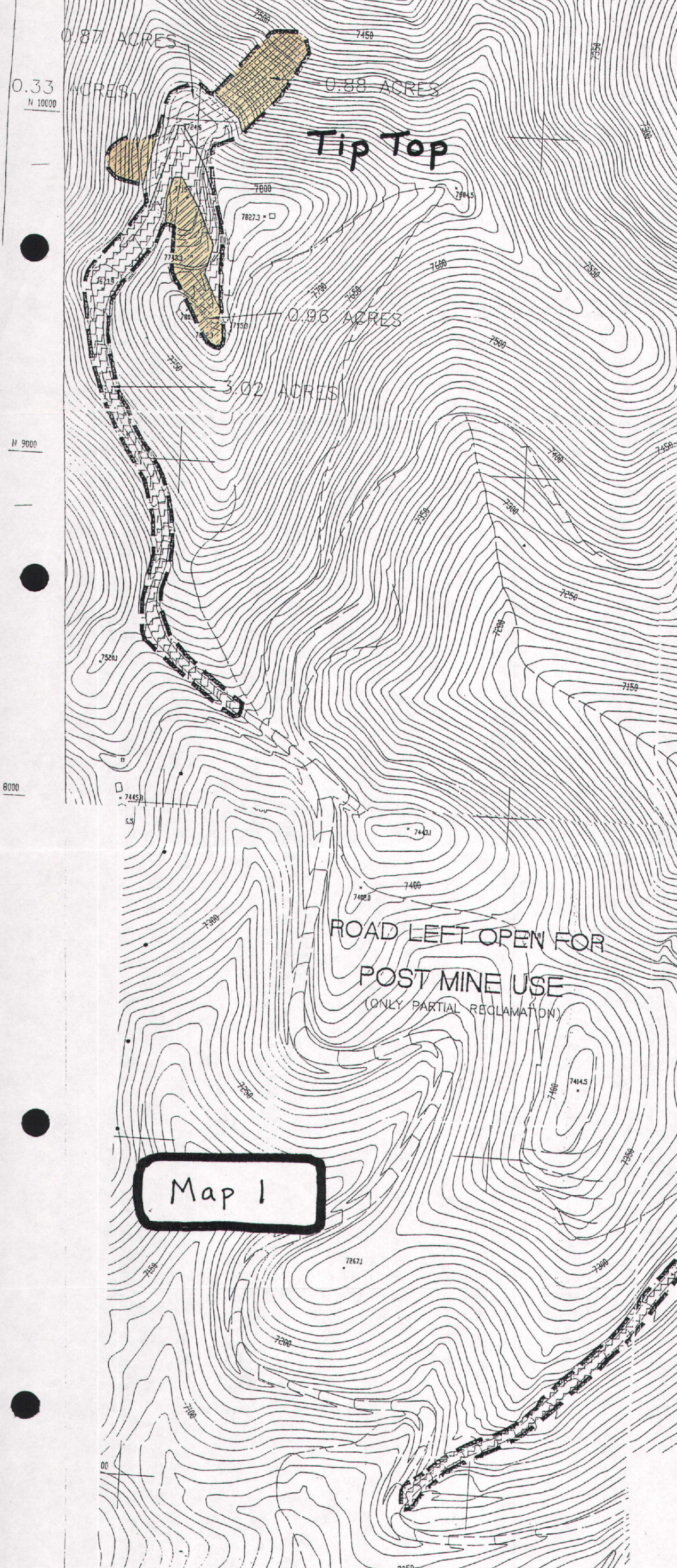
- MTN. LION PIT BENCHES
- MTN. LION PIT SLOPES
- MTN. LION PIT BOTTOM
- MTN. LION DUMP TOPS
- MTN. LION DUMP SLOPES
- MTN. LION DUMP ROADS
- COMSTOCK PIT BENCHES
- FUTURE RECLAMATION MITIGATION SITE

LEGEND

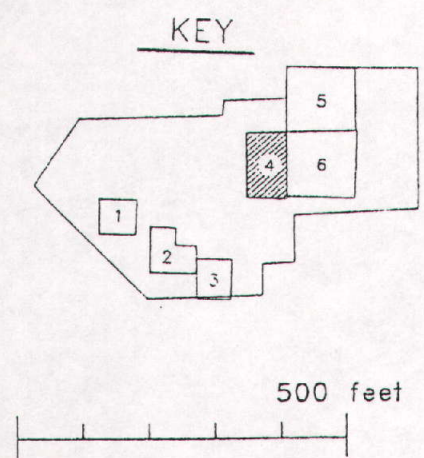
- COMSTOCK PIT
- COMSTOCK DUMP/PILE TOPS
- COMSTOCK DUMP SLOPES
- COMSTOCK ROADS/LEVEL AREAS
- U.I. MTN. LION/COMSTOCK DUMP SLOPES
- U.I. MTN. LION/COMSTOCK ROADS/LEVEL AREAS
- POST MINE USE

500 feet

REF: AIR PHOTOGRAPHY BY AERO-GRAPHICS INC. 8/91
REF: DRAWING NO. IM-0101-2 X-SECTIONS C-C', D-D'
REF: DRAWING NO. IM-0101-3 X-SECTIONS E-E', F-F'
REF: DRAWING NO. IM-0101-4 X-SECTIONS G-G'
GENEVA STEEL ENGINEERING DEPARTMENT
IRON MINES
SW CEDAR CITY, UTAH
FIVE YEAR MINE/RECLAMATION PLAN
CONTOUR INTERVAL: 10'
DRAWN BY 3/27/92 DESIGN CHECKED DESIGN ENG. DATE SAFETY CHECK
KS PATTEN
GEN. SUP. DESIGN ENG.
IM-0100-3




- INDICATOR
- EXCELSIOR/CHESAPEAKE PRIOR AREA
 - TIP TOP/EXCELSIOR DUMP TOP
 - TIP TOP/EXCELSIOR DUMP SLOPE
 - POST MINE USE



Map 1

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REF: AIR PHOTOGRAPHY BY AERO-GRAPHICS INC. 6/91				
 GENEVA STEEL		ENGINEERING DEPARTMENT		
IRON MINES SW CEDAR CITY, UTAH FIVE YEAR MINE/RECLAMATION PLAN CONTOUR INTERVAL: 10'				
DRAWN BY 3/27/92 KS PATTEN	DESIGN CHECKED	DESIGN ENG.	DATE	SAFETY CHECK
GEN. SUP. DESIGN ENG.		SHT. 4 OF 6		REV.
DATE		IM-0100-3		